

# **ECONOMIC ESTIMATES COMMISSION**

Arizona Department of Revenue Building  
1600 West Monroe  
Phoenix, Arizona 85007



Janice K. Brewer  
**Governor**

David Raber  
**Chairman**

Elliott D. Pollack  
**Member**

Alan Maguire  
**Member**

**Minutes of Meeting**  
**March 27, 2014**  
**9<sup>th</sup> Floor, Conference Room**  
**1600 W Monroe**  
**Phoenix, Arizona Department of Revenue**

## **Members Present**

David Raber, Chairman  
Alan Maguire, Member (telephonically)

## **Member Not Present**

Elliott Pollack

## **Others Present**

Karshannon Gene, Economic Estimates Commission Staff  
Karen Jacobs, Economic Estimates Commission Staff  
Loretta Bowdish, Executive Assistant to David Raber, Chairman

## **Guests**

Tracy Clark, ADOT (telephonically)  
Aruna Murthy, ADOA (telephonically)  
Dan Bache, ADOA (telephonically)

## **Call to Order**

Chairman Raber called the meeting to order at 3:00 p.m. and noted the telephonic attendance of commission member Alan Maguire. Staff members attending included Karshannon Gene, Karen Jacobs and Loretta Bowdish.

## **Approval of Minutes**

The minutes of the February 26, 2014 meeting had been provided to the members and reviewed prior to the meeting. Alan Maguire made the motion to approve the minutes of the February 26, 2014 meeting with corrections made in the revisions that had been sent to the committee prior to the meeting beginning. David Raber seconded the motion. Motion passed.

## **Final Personal Income Estimates for FY2014/15**

Prior to the meeting a copy of the Personal Income worksheet reflecting the estimates submitted from all estimators was distributed for review. The worksheet reflects the estimates of the following commission members and personal income estimators: Elliott Pollack, Alan Maguire, Dan Anderson, Jack York, Tracy Clark, and George Hammond. After discussion by commission

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members and personal income estimators, Alan Maguire moved to accept the FY2014/15 estimate of Arizona Personal Income of \$260.1 Billion, 4.5% over FY2013/14's figure of \$248.9. David Raber seconded the motion. Motion passed.

Alan Maguire moved to accept the estimated population of 6.631 million for FY 2013/14 and 6.744 million for FY2014/15. Chairman David Raber seconded the motion. There was no further discussion and the motion passed.

### **Final City/Town, County, & Community College District Expenditure Limitations for FY14/15**

Prior to the meeting copies of the calculation worksheet and expenditure limitations comparisons were sent to the members for review. Karshannon Gene gave an overview of the formula driven information as distributed. Alan Maguire motioned to accept the numbers as presented. The motion was seconded by David Raber. Motion passed.

### **Next Meeting Date**

Staff member Karshannon Gene advised that two dates are available for our next meeting; April 22, 2014 at 2:00 or April 28, 2014 at 2:00 p.m. She will send out an e-mail to committee members to see which date will work best with their calendars. At this meeting the FY 2014/15 Final Aggregate School District Expenditure Limitation will be discussed.

### **Adjournment**

There being no further business, Chairman Raber called for a motion to adjourn. So motioned by Alan Maguire and seconded by David Raber the meeting adjourned at 3:22 p.m.